

Exhibit “2”

Exhibit “2”



David Blumenstein
President & Chief Executive Officer
T 202.833.6459
M 202.680.2865
dblumenstein@segalco.com

333 West 34th Street
New York, NY 10001-2402
segalco.com

March 19, 2021

Ricardo DiBartolo
53 Deer Hill Road
Redding, CT 06896

Transition Plan and Agreement ("Transition Agreement")

Dear Ric:

As we recently discussed, you will begin the transition out of your current position as Senior Vice President and Chief Financial Officer with The Segal Company ("Segal" or the "Company"), commencing April 1, 2021. You agree to work with me, Joe LoCicero and Howard Fluhr, in developing an announcement of your retirement to be sent to all employees on April 1 or soon thereafter. The transition plan which follows will be put into effect as of April 1, 2021 and will complete with your retirement on December 31, 2021.

1. During the period from April 1, 2021 through September 30, 2021, you will continue in your current role with your current salary and reporting relationship, and perform those duties and responsibilities as assigned by me, and assist in the transfer of your duties and responsibilities to Joe Fristachi and other people as identified by me. These duties and responsibilities will include, but not be limited to, the following:

- Leadership, direction and management of the financial and accounting services teams
- Performing all current financial responsibilities such as forecasting, developing financial and tax strategies, maintaining banking relationships, and placing insurance coverages
- Oversight of all current reports and functions including corporate travel, facilities and national records management
- Continued participation in other assigned responsibilities such as membership on the Data Security Committee, membership on a 2021 business plan team, and executive sponsorship of Project GROW
- Continue in your Treasurer role for Segal Group, Segal Advisors, and Segal Select Boards of Directors and the Audit Committee, including your respective fiduciary duties for each until October 2021 and then as an advisor as needed through December 31, 2021
- Remain an active member of the Quality Review 2.0 Committee through December 31, 2021
- During this period, your normal salary and employee benefits will continue.

2. During the period from October 1, 2021 through December 31, 2021, you will work to complete your succession with the identified successor. During this period you will continue to receive your normal salary and employee benefits will continue.

3. Your Termination Date will be December 31, 2021 ("Termination Date"), and the Company agrees not to Terminate you prior to that date, provided you remain an employee in good standing, comply with the terms of this Agreement and your other obligations to Segal, and do not engage in conduct which would otherwise warrant termination for "cause". With a December 31, 2021 Termination Date, you will be entitled to the following:

- a. Normal salary will be paid through December 31, 2021; and
- b. Health, FSA, life and disability benefits will cease as of December 31, 2021.

WEX (formerly Discovery Benefits) will send you information regarding COBRA continuation of any medical, dental, vision, and health care FSA coverage, as applicable. After your coverage ends, please feel free to call WEX at 866-451-3399 from 6 am to 9 pm CT, Monday through Friday, with any questions regarding COBRA coverage. New York Life Group Benefit Solutions (formerly Cigna) will send you information directly about converting your basic life, long-term disability and, if applicable, group universal life (GUL) insurance to direct-pay policies.

It is important that you and any covered dependent who is 65 or over enroll in Medicare Parts A and B if you or the dependent has not already done so. Once you are retired, any Segal-sponsored health coverage at age 65 or after assumes you have Medicare Part A and B coverage. If you or any covered dependent is 65 or over, AmWINS will send you information about Segal's retiree health benefit program. Please feel free to call AmWINS at 888-883-3757, 8:00 a.m. – 8:00 p.m. (ET), Monday-Friday. However, if you or any covered dependent is under age 65, Janet Arce from the Human Resources – Benefits Team will send you information about Segal's retiree health benefit program, and you should feel free to call her at (212) 251-5297 with any questions about retiree health benefits.

All pension accruals under the Pension Plan of the Segal Company (Pension Plan) ceased as of December 31, 2020. Contributions under the Segal Group Profit Sharing Plan (Profit Sharing Plan) cease when your 401(k) eligible pay ceases. You are 100% vested under the Pension Plan and the Profit Sharing Plan and your Profit Sharing Plan participation ceases as of the close of business on December 31, 2021. If you have not done so already, contact Jessica Palmerino to request information regarding your Pension Plan benefit. For the Profit Sharing Plan, please log onto 401k.com [401k.com] and ensure your email address is set to a personal email rather than a work email address, and please contact Fidelity Investments at 1-800-835-5095 regarding distribution options of your account balance in the Profit Sharing Plan or if you have any questions regarding your Profit Sharing Plan account.

Your final paycheck, including any unused accrued vacation, and pay through December 31, 2021, will be paid on December 29, 2021.


4. Provided you sign and do not revoke a separation agreement which will be provided to you on or about your Termination Date, to be returned no later than January 21, 2022, you will receive a gross lump-sum payment in an amount to be determined. This lump sum shall be payable in the first pay period after you sign and do not revoke the separation agreement.

During the period of this Transition Agreement, and following the termination of your employment, you agree that you will not publicly or privately disparage Segal or Segal's current or former officers, members of its Board of Directors and Executive Management, employees, agents, administrators, representatives or fiduciaries. Segal agrees that the members of its Board of Directors and its Executive Management will not publicly or privately disparage you.

After you have had the opportunity to review the terms of this Transition Agreement, please sign your acknowledgment and acceptance of its terms and return a signed copy to Helene Dankner by March 26, 2021. If you do not sign and return this Transition Agreement by that date, we will then discuss other alternatives, which could include your earlier separation from Segal's employ.

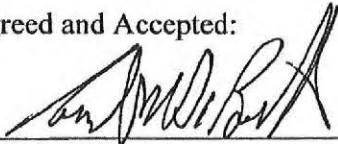
If you have any questions, please call Helene at 732-221-5763.

Sincerely,



David Blumenstein

Agreed and Accepted:



Ricardo DiBartolo

MARCH 22, 2021

Date

cc: Helene Dankner

9249788_1

CFO Transition Plan

On Friday, April 2, David Blumenstein and I met with Ric DiBartolo to discuss his transition into retirement at year-end.

Ric began the discussion by saying in addition to notifying Joe Fristachi and the Finance team of his impending retirement, he would also like to give the heads up to other directs and a small group of others he is close with first, including some Board members. In addition, he would like to see the email announcing his retirement. We all agreed that this makes sense.

We then went on to discuss how we would communicate to Joe how Ric's retirement would impact him. David started the conversation by saying we could tell him one of the following:

- Joe can apply for the position, as we need to recruit for this position due to the nature of the role in the organization, or
- We could tell Joe we feel he is not quite ready to assume the role, we would perform a search for someone that would take the position for about 24 months to get him ready

We all agreed that Joe is not quite ready, and hiring someone on an interim basis to further develop Joe was the way to go.

As we continued our discussion of the plan we all realized that how we communicate our plan to Joe is extremely critical in retaining him. We agreed that he is extremely valuable to Segal, but that we need Joe to understand that we have a commitment to the organization to ensure a competitive hiring process and that this is not personal toward him.

Since we ran out of time we agreed to regroup Monday morning.

On Monday, April 5 the three of us regrouped to continue our discussion from Friday.

Ric began by providing some additional thoughts. Ric feels that while Joe does not have the experience of a seasoned CFO, he definitely has the capability for learning and getting up to speed within 12-24 months. I concurred with Ric, but added that how we communicate the not ready and getting him ready is what will dictate if Joe stays at Segal.

David went on to add that Joe is a valued employee at Segal and is viewed as a leader of the Financial Services team. However the CFO role is a critical leadership role and one that needs to have someone with a strategic perspective of where the organization is heading and how to get us there. He went on to ask the following:

- Does Joe have the strategic perspective?
- Does Joe even want the role?
- How does Joe currently view the role of the CFO?

The three of us all believe that Joe has the capability and potential to be the long-term CFO, he just doesn't have the experience at this time. We also all continue to agree that hiring an interim CFO with a strategic perspective to prepare Joe, is the right decision. If, after meeting with David, Joe is interested in pursuing the CFO role, then he will be allowed to compete for the role. If Joe agrees that he is not ready for the role and accepts the hiring of an interim CFO, then Joe would become an integral part of the hiring process.

Next steps:

Communication Cascade Timeline

- Ric meets with Joe to announce his retirement – no later than week ending April 9 **Ric – spoke to Joe on 4/7. He will schedule time to talk to David D – I spoke with Joe a short time ago. He informed me of his interest in the role and I told him that we would be doing a competitive process as we do with senior roles. He was disappointed but understood and said he wanted to throw his hat in the ring. Because we don't announce Ric's successor in the email, Joe wanted to know how he should respond to questions. His thought was to let people know there would be a competitive process. I told him I was comfortable with that, but said that at this point he may simply want to say that he does not know and that is something that leadership will determine. He was comfortable with that approach.**
- Ric meet and/or Joe meet with the Financial Services team – based on timing of meeting with Joe **Ric – meeting with Joe's leadership team (4/8) this morning and Joe will let the rest of financial services know before tomorrow afternoon. D – Please let me know when this meeting is complete and I will let the Board know and then Leadership and then all employees. Ric – Just met with Joe's leadership team. He is meeting with the rest of the department at 3PM today – meeting over – no issues**
- Ric meets with other direct reports – no later than week end April 9 **Ric – met with most direct reports on 4/7. Will meet with last direct report this morning 4/8. Ric - Done**
- Ric and David agree on communication to all employees announcing Ric's retirement **Done on 4/7**
- Ric shares confidentially about his retirement with a short list of other close colleagues **Met with most colleagues on 4/7. One more call on 4/8 in the morning – Ric - done**
- David shares news of Ric's retirement with the entire Board of Directors
- Ric meets with outside vendors announcing his retirement – i.e., Cohn Resnick, bank, etc. **Ric – meeting with auditors late afternoon on 4/8. In the process of setting up meeting with bank. Ric – Update @ 4:30PM 4/8– both meetings done – no issues**
- John DeMairo speaks with Eileen Dunbar about any potential interest in the role **D- I spoke with John and he will discuss with Eileen after the announcement.**
- David communicates to the Leadership Team that Ric is retiring – the 40+ BUL's **D – See above.**
- David sends email announcement to all employees **D – See above.**
- David meets with Joe to gauge Joe's interest and describe Segal's approach to hiring Ric's successor **Ric – Joe is interested and I believe has scheduled a meeting with David. D – See above.**

Transition Plan Timeline

- Helene meets with Pat Knuff to open requisition to start the search process ~ April 16, 2021
- Helene meets with Janine Ames to learn more about a CFO search and suggested avenues for pursuing a diverse candidate slate – April 16, 2021
- Pat Knuff prepares the requisition and a recruiting plan for the CFO position, using the Corporate Market Director search as a guideline – week of April 19